

# EXHIBIT D



Corporate Trust Services  
60 Livingston Avenue  
St. Paul, MN 55107

***THIS TRANSMITTAL CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. PLEASE EXPEDITE RE-TRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.***

**NOTICE TO NOTEHOLDERS AND/OR CERTIFICATEHOLDERS OF THE TRANSACTIONS  
AND THEIR CORRESPONDING CUSIPS LISTED ON EXHIBIT A**

(Notice Date: December 31, 2010)

Reference is made to the respective Trust Agreements or Indentures governing the Transactions referenced above (collectively the "*Trust Agreements*" and each is a "*Trust Agreement*") under which U.S. Bank National Association serves as trustee (the "*Trustee*"). Any capitalized terms used herein and not otherwise expressly defined shall have the respective meanings assigned to such terms in the applicable Trust Agreement.

Under the terms of each of the Trust Agreements, each of the Issuers entered into a credit derivatives transaction with a Lehman entity as counterparty documented by those certain ISDA Master Agreements (Multicurrency - Cross Border) by and between Lehman Brothers Holdings Inc. ("*LBHI*") or one of its affiliated debtors (collectively the "*Debtors*") and the relevant Issuer (the "*Master Agreements*"), those certain Schedules to the Master Agreement between the Debtors and the relevant Issuer (the "*Schedules*") and those certain Confirmations to the relevant Issuer from the Debtors (the "*Confirmations*" and collectively with the Master Agreements and Schedules, the "*Swap Transactions*").

This is to advise you that on November 24, 2010, LBHI filed its Motion Pursuant to Section 105(a) of the Bankruptcy Code and General Order M-390 for Authorization to Implement Alternative Dispute Resolution Procedures for Affirmative Claims of Debtors Under Derivatives Transactions with Special Purpose Vehicle Counterparties (referred to herein as the "*SPV ADR Motion*" or the "*Motion*"), Docket No. 13009. A copy of the Motion may be obtained at the Lehman Brothers Holdings Inc. website, [www.lehmanbrothersestate.com](http://www.lehmanbrothersestate.com) (the "*Lehman Bankruptcy Website*"). The Motion seeks to alter certain procedures for settling the claims involving special purpose counterparties. If granted, the relief requested in the Motion will dictate the process for resolving the alleged affirmative claims of the Debtors under these credit derivative transactions. The proposed procedures would require that the special purpose vehicle and/or the Trustee provide certain notices to Noteholders, and within sixty days of receipt of an ADR Notice, designate someone authorized to mediate a settlement. The procedures aren't clear as to the manner in which an authorized person would be designated, and who would act on behalf of the trust in the event no Noteholders are identified to represent the economic interests of the relevant trust in the mediation. The procedures likewise do not provide adequate protection to those who participate on

behalf of the trust against noteholders who may disagree with any mediated resolution. The procedures also do not address the significant costs that would be incurred by the trust to comply with the terms of the Order. Noteholders, of course, may have their own concerns with the proposed process.

On December 8, 2010, the Trustee filed an objection to the Motion (the "*Objection*"), a copy of which also may be obtained on the Lehman Bankruptcy Website. Noteholders should consider their individual circumstances with respect to the motion. Arguments on the SPV ADR Motion will be heard on January 13th, 2011 at 10:00 a.m. Eastern Standard Time in the United States Bankruptcy Court for the Southern District of New York as Adversary Proceeding 10-034547 (JMP) before the Honorable James Peck.

Receipt of this notice should not be construed as evidence or acknowledgment of any requirement applicable to, or of any right or authority on the part of any recipient under the Trust Agreement to direct, the matters addressed herein, or of any obligations on the part of the Trustee with respect thereto, and the Trustee expressly reserves all rights in determining appropriate actions and requirements concerning these matters.

Prior to any distribution to Noteholders, funds held under the relevant Transaction documents may be used first for payment of the fees and costs incurred or to be incurred by the Trustee in performing its duties, as well as for any indemnities owing or to become owing to such Trustee. This includes, but is not limited to, compensation for time spent, and the fees and costs of counsel and other agents employed, to pursue remedies or other actions to protect the interests of the Noteholders.

The Trustee reserves all rights under the relevant Transaction documents. Please be aware that the Trustee may conclude that a specific response to particular inquiries from individual Noteholders is not consistent with equal and full dissemination of information to all Noteholders. Noteholders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment, legal or tax advice. Each Noteholder should seek investment and tax advice from an independent advisor based on such Noteholder's particular circumstances.

U.S. Bank National Association,  
as Trustee

**EXHIBIT A**

**EXUM RIDGE CBO 2006-1**

| <u>Security</u>                        | <u>CUSIP</u> | <u>ISIN</u>  |
|----------------------------------------|--------------|--------------|
| <b>Class A Notes</b>                   |              |              |
| Class A Rule 144A Certificated Note    | 30232CAA8    | US30232CAA80 |
| Class A Regulation S Certificated Note | G3286EAA9    | USG3286EAA94 |
| <b>Class B Notes</b>                   |              |              |
| Class B Rule 144A Certificated Note    | 30232CAB6    | US30232CAB63 |
| Class B Regulation S Certificated Note | G3286EAB7    | USG3286EAB77 |
| <b>Class C Notes</b>                   |              |              |
| Class C Rule 144A Global Note          | 30232CAC4    | US30232CAC47 |
| Class C Regulation S Global Note       | G3286EAC5    | USG3286EAC50 |
| <b>Class D Notes</b>                   |              |              |
| Class D Rule 144A Global Note          | 30232CAD2    | US30232CAD20 |
| Class D Regulation S Global Note       | G3286EAD3    | USG3286EAD34 |
| <b>Class E Notes</b>                   |              |              |
| Class E Rule 144A Global Note          | 30232HAA7    | US30232HAA77 |
| Class E Regulation S Global Note       | G32865AA8    | USG32865AA80 |
| <b>Preference Shares</b>               |              |              |
| Certificated U.S. Preference Shares    | 30232H208    | US30232H2085 |
| Rule 144A/Accredited Investors         | 30232H307    | US30232H3075 |
| Regulation S Global Preference Shares  | G32865100    | KYG328651008 |

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**EXUM RIDGE CBO 2006-2**

| <u>Security</u>                        | <u>CUSIP</u> | <u>ISIN</u>  |
|----------------------------------------|--------------|--------------|
| <b>Class A Notes</b>                   |              |              |
| Class A Rule 144A Certificated Note    | 30228EAA0    | US30228EAA01 |
| Class A Regulation S Certificated Note | G32862AA5    | USG32862AA59 |
| <b>Class X Notes</b>                   |              |              |
| Class X Rule 144A Certificated Note    | 30228EAB8    | US30228EAB83 |
| Class X Regulation S Certificated Note | G32862AB3    | USG32862AB33 |
| <b>Class B Notes</b>                   |              |              |
| Class B Rule 144A Certificated Note    | 30228EAC6    | US30228EAC66 |
| Class B Regulation S Certificated Note | G32862AC1    | USG32862AC16 |
| <b>Class C Notes</b>                   |              |              |
| Class C Rule 144A Global Note          | 30228EAD4    | US30228EAD40 |
| Class C Regulation S Global Note       | G32862AD9    | USG32862AD98 |
| <b>Class D Notes</b>                   |              |              |
| Class D Rule 144A Global Note          | 30228EAE2    | US30228EAE23 |
| Class D Regulation S Global Note       | G32862AE7    | USG32862AE71 |
| <b>Class E-1 Notes</b>                 |              |              |
| Class E-1 Rule 144A Global Note        | 30228CAA4    | US30228CAA45 |
| Class E-1 Regulation S Global Note     | G32861AA7    | USG32861AA76 |
| Class E-1 Certificated Note            | 30228CAD8    | US30228CAD83 |
| <b>Class E-2 Notes</b>                 |              |              |
| Class E-2 Rule 144A Global Note        | 30228CAB2    | US30228CAB28 |
| Class E-2 Regulation S Global Note     | G32861AB5    | USG32861AB59 |
| Class E-2 Certificated Note            | 30228CAC0    | US30228CAC01 |
| <b>Preference Shares</b>               |              |              |
| Certificated U.S. Preference Shares    | 30228C205    | US30228C2051 |
| Regulation S Global Preference Shares  | G32861109    | USG328611093 |

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**CUSIPs**

**EXUM RIDGE CBO 2006-4**

| <u>Security</u>                       | <u>CUSIP</u> | <u>ISIN</u>  |
|---------------------------------------|--------------|--------------|
| <b>Class A Notes</b>                  |              |              |
| Class A Rule 144A Global Note         | 30232UAA8    | US30232UAA88 |
| Class A Regulation S Global Note      | G3286TAA6    | USG3286TAA63 |
| <b>Class B Notes</b>                  |              |              |
| Class B Rule 144A Global Note         | 30232UAC4    | US30232UAC45 |
| Class B Regulation S Global Note      | G3286TAB4    | USG3286TAB47 |
| <b>Class C Certificated Notes</b>     |              |              |
| Class C Rule 144A Global Note         | 30232UAE0    | US30232UAE01 |
| Class C Regulation S Global Note      | G3286TAC2    | USG3286TAC20 |
| <b>Class D Certificated Notes</b>     |              |              |
| Class D Rule 144A Global Note         | 30232UAG5    | US30232UAG58 |
| Class D Certificated Note             | 30232UAH3    | US30232UAH32 |
| Class D Regulation S Global Note      | G3286TAD0    | USG3286TAD03 |
| <b>Class E Certificated Notes</b>     |              |              |
| Class E Rule 144A Global Note         | 30232QAA7    | US30232QAA76 |
| Class E Certificated Note             | 30232QAB5    | US30232QAB59 |
| Class E Regulation S Global Note      | G32866AA6    | USG32866AA63 |
| <b>Preference Shares</b>              |              |              |
| Certificated U.S. Preference Shares   | 30232Q208    | US30232Q2084 |
| Regulation S Global Preference Shares | G32866108    | USG328661080 |

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**CUSIPs**

**EXUM RIDGE CBO 2006-5**

| Security                             | CUSIP     | ISIN         |
|--------------------------------------|-----------|--------------|
| <b>Class A Notes</b>                 |           |              |
| Class A Rule 144A Global Note        | 30232VAA6 | US30232VAA61 |
| Class A Regulation S Global Note     | G3286YAA5 | USG3286YAA58 |
| <b>Class B-1 Notes</b>               |           |              |
| Class B-1 Rule 144A Global Note      | 3023VAC2  | US30232VAC28 |
| Class B-1 Regulation S Global Note   | G3286YAB3 | USG3286YAB32 |
| <b>Class B-2 Certificated Notes</b>  |           |              |
| Class B-2 Rule 144A Global Note      | 30232VAL2 | US30232VAL27 |
| Class B-2 Certificated Note          | 30232VAM0 | US30232VAM00 |
| Class B-2 Regulation S Global Note   | G3286YAF4 | USG3286YAF46 |
| <b>Class C-1 Certificated Notes</b>  |           |              |
| Class C-1 Rule 144A Global Note      | 30232VAE8 | US30232VAE83 |
| Class C-1 Regulation S Global Note   | G3286YAC1 | USG3286YAC15 |
| <b>Class C-2 Certificated Notes</b>  |           |              |
| Class C-2 Rule 144A Global Note      | 30232VAN8 | US30232VAN82 |
| Class C-2 Certificated Note          | 30232VAP3 | US30232VAP31 |
| Class C-2 Regulation S Global Note   | G3286YAG2 | USG3286YAG29 |
| <b>Class D Certificated Notes</b>    |           |              |
| Class D Rule 144A Global Note        | 30232VAG3 | US30232VAG32 |
| Class D Certificated Note            | 30232VAH1 | US30232VAH15 |
| Class D Regulation S Global Note     | G3286YAD9 | USG3286YAD97 |
| <b>Class E Certificated Notes</b>    |           |              |
| Class E Rule 144A Global Note        | 30232VAJ7 | US30232VAJ70 |
| Class E Certificated Note            | 30232VAK4 | US30232VAK44 |
| Class E Regulation S Global Note     | G3286YAE7 | USG3286YAE70 |
| <b>Preference Shares</b>             |           |              |
| Certificated U.S. Preference Shares  | 30232W205 | US30232W2052 |
| Regulation S Global Preference Share | G3286U105 | USG3286U1058 |

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**CUSIPs**

**EXUM RIDGE CBO 2007-1, LTD**

| <b><u>Security</u></b>                 | <b><u>CUSIP</u></b> |
|----------------------------------------|---------------------|
| <b>Class A Notes</b>                   |                     |
| Class A Rule 144A Certificated Note    | 30232XAA2           |
| Class A Regulation S Certificated Note | G32869AA0           |
| <b>Class B Notes</b>                   |                     |
| Class B Rule 144A Global Note          | 30232XAC8           |
| Class B Regulation S Global Note       | G32869AB8           |
| Class B Certificated Note              | 30232XAD6           |
| <b>Class C Notes</b>                   |                     |
| Class C Rule 144A Global Note          | 30232XAE4           |
| Class C Regulation S Global Note       | G32869AC6           |
| Class C Certificated Notes             | 30232XAF1           |
| <b>Class D Notes</b>                   |                     |
| Class D Rule 144A Global Note          | 30232XAG9           |
| Class D Regulation S Global Note       | G32869AD4           |
| Class D Certificated Note              | 30232XAH7           |
| <b>Preference Shares</b>               |                     |
| Certificated U.S. Preference Shares    | 30232S204           |
| Regulation S Global Preference Share   | G32867106           |

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**CUSIPs**

**EXUM RIDGE CBO 2007-2, LTD**

| <b><u>Security</u></b>               | <b><u>CUSIP</u></b> |
|--------------------------------------|---------------------|
| <b>Class A Notes</b>                 |                     |
| Class A Rule 144A Certificated Note  | 30228AAA8           |
| Class A Certificated Note            | 30228AAD2           |
| Class A Regulation S Global Note     | G3286VAA1           |
| <b>Class B Notes</b>                 |                     |
| Class B Rule 144A Global Note        | 30228AAB6           |
| Class B Certificated Note            | 30228AAE0           |
| Class B Regulation S Global Note     | G3286VAB9           |
| <b>Class C Certificated Notes</b>    |                     |
| Class C Rule 144A Global Note        | 30228AAC4           |
| Class C Certificated Notes           | 30228AAG5           |
| Class C Regulation S Global Note     | G3286VAC7           |
| <b>Class D Certificated Notes</b>    |                     |
| Class D Rule 144A Global Note        | 30228BAA6           |
| Class D Certificated Note            | 30228BAB4           |
| Class D Regulation S Global Note     | G3286WAA9           |
| <b>Preference Shares</b>             |                     |
| Certificated U.S. Preference Shares  | 30228B306           |
| Regulation S Global Preference Share | G3286W200           |

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**CUSIPs**

**SGS HY CREDIT FUND I (EXUM RIDGE CBO 2006-3), LTD**

| <b><u>Security</u></b>                    | <b><u>CUSIP</u></b> |
|-------------------------------------------|---------------------|
| <b>Class A Notes</b>                      |                     |
| Class A Rule 144A Certificated Note       | 30232BAA0           |
| Class A Regulation S Certificated Note    | G32864AA1           |
| <b>Class X Notes</b>                      |                     |
| Class X Rule 144A Certificated Note       | 30232BAB8           |
| Class X Regulation S Certificated Note    | G32864AB9           |
| <b>Class B Notes</b>                      |                     |
| Class B Rule 144A Certificated Note       | 30232BAC6           |
| Class B Regulation S Certificated Note    | G32864AC7           |
| <b>Class C Notes</b>                      |                     |
| Class C Rule 144A Global Note             | 30232BAD4           |
| Class C Regulation S Global Note          | G32864AD5           |
| Class C Certificated Notes                | 30232BAF9           |
| <b>Class D Notes</b>                      |                     |
| Class D Rule 144A Global Note             | 30232BAE2           |
| Class D Regulation S Global Note          | G32864AE3           |
| Class D Certificated Note                 | 30232BAG7           |
| <b>Class E-1 Notes</b>                    |                     |
| Class E-1 Rule 144A Global Note           | 30232MAA6           |
| Class E-1 Regulation S Global Note        | G32863AA3           |
| Class E-1 Certificated Note               | 30232MAC2           |
| <b>Class E-2 Notes</b>                    |                     |
| Class E-2 Rule 144A Global Note           | 30232MAB4           |
| Class E-2 Regulation S Global Note        | G32863AB1           |
| Class E-2 Certificated Note               | 30232MAD0           |
| <b>P-1 Preference Shares</b>              |                     |
| Certificated U.S. P-1 Preference Shares   | 30232M207           |
| Regulation S Global P-1 Preference Shares | G32863105           |
| <b>P-2 Preference Shares</b>              |                     |
| Certificated U.S. P-2 Preference Shares   | 30232M405           |
| Regulation S Global P-2 Preference Shares | G32863204           |

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**CUSIPs**

**AVIV LCDO 2006-1, LIMITED**

| <b><u>Security</u></b>                | <b><u>CUSIP</u></b> |
|---------------------------------------|---------------------|
| <b>Class A Notes</b>                  |                     |
| Class A Rule 144A Global Note         | 05381EAA5           |
| Class A Regulation S Global Note      | G0723AAA4           |
| <b>Class B Notes</b>                  |                     |
| Class B Rule 144A Global Note         | 05381EAB3           |
| Class B Certificated Note             | 05381EAF4           |
| Class B Regulation S Global Note      | G0723AAB2           |
| <b>Class C Certificated Notes</b>     |                     |
| Class C Rule 144A Global Note         | 05381EAC1           |
| Class C Certificated Note             | 05381EAG2           |
| Class C Regulation S Global Note      | G0723AAC0           |
| <b>Class D Certificated Notes</b>     |                     |
| Class D Rule 144A Global Note         | 05381EAD9           |
| Class D Certificated Note             | 05381EAH0           |
| Class D Regulation S Global Note      | G0723AAD8           |
| <b>Preference Shares</b>              |                     |
| Certificated U.S. Preference Shares   | 053814208           |
| Regulation S Global Preference Shares | G06869104           |

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**CUSIPs**

**AVIV LCDO 2006-2**

| <b>Security</b>                        | <b>CUSIP</b> | <b>ISIN</b>  |
|----------------------------------------|--------------|--------------|
| <b>Class A Notes</b>                   |              |              |
| Class A Rule 144A Certificated Note    | 053811AA3    | US053811AA30 |
| Class A Regulation S Certificated Note | G29517AA0    | USG29517AA05 |
| <b>Class B Notes</b>                   |              |              |
| Class B Rule 144A Certificated Note    | 053811AB1    | US053811AB13 |
| Class B Regulation S Certificated Note | G29517AB8    | USG29517AB87 |
| <b>Class C Certificated Notes</b>      |              |              |
| Class C Rule 144A Certificated Note    | 053811AC9    | US053811AC95 |
| Class C Regulation S Global Note       | G29517AC6    | USG29517AC60 |
| <b>Class D Certificated Notes</b>      |              |              |
| Class D Rule 144A Global Note          | 053811AD7    | US053811AD78 |
| Class D Certificated Note              | 053811AH8    | US053811AH82 |
| Class D Regulation S Global Note       | G29517AD4    | USG29517AD44 |
| <b>Preference Shares</b>               |              |              |
| Certificated U.S. Preference Shares    | 053812301    | US0538123011 |
| Regulation S Global Preference Share   | G2952E106    | KYG2952E1061 |

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**CUSIPs**

**AIRLIE LCDO I (AVIV LDCO 2006-3), LTD**

| <b><u>Security</u></b>                 | <b><u>CUSIP</u></b> |
|----------------------------------------|---------------------|
| <b>Class A Notes</b>                   |                     |
| Class A Rule 144A Certificated Note    | 009369AA7           |
| Class A Regulation S Certificated Note | G01478AA7           |
| <b>Class B-1 Notes</b>                 |                     |
| Class B-1 Rule 144A Global Note        | 009369AC3           |
| Class B-1 Regulation S Global Note     | G01478AB5           |
| Class B-1 Certificated Note            | 009369AD1           |
| <b>Class B-2 Notes</b>                 |                     |
| Class B-2 Rule 144A Global Note        | 009369AJ8           |
| Class B-2 Regulation S Global Note     | G01478AE9           |
| Class B-2 Certificated Note            | 009369AK5           |
| <b>Class C Certificated Notes</b>      |                     |
| Class C Rule 144A Global Note          | 009369AE9           |
| Class C Regulation S Global Note       | G01478AC3           |
| Class C Certificated Note              | 009369AF6           |
| <b>Class D Certificated Notes</b>      |                     |
| Class D Rule 144A Global Note          | 009369AG4           |
| Class D Regulation S Global Note       | G01478AD1           |
| Class D Certificated Note              | 009369AH2           |
| <b>Preference Shares</b>               |                     |
| Certificated U.S. Preference Shares    | 00936A205           |
| Regulation S Global Preference Shares  | G01477101           |

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**CUSIPs**

**ARLIE LCDO II (PEBBLE CREEK 2007-1)**

| <u>Security</u>                      | <u>CUSIP</u> | <u>ISIN</u>  |
|--------------------------------------|--------------|--------------|
| <b>Class A Notes</b>                 |              |              |
| Class A Rule 144A Global Note        | 00936HAA9    | US00936HAA95 |
| Class A Certificated Note            | 00936HAB7    | US00936HAB78 |
| Class A Regulation S Global Note     | G01489AA4    | USG01489AA40 |
| <b>Class B Notes</b>                 |              |              |
| Class B Rule 144A Global Note        | 00936HAC5    | US00936HAC51 |
| Class B Certificated Note            | 00936HAD3    | US00936HAD35 |
| Class B Regulation S Global Note     | G01489AB2    | USG01489AB23 |
| <b>Class C Certificated Notes</b>    |              |              |
| Class C Rule 144A Global Note        | 00936HAE1    | US00936HAE18 |
| Class C Certificated Note            | 00936HAF8    | US00936HAF82 |
| Class C Regulation S Global Note     | G01489AC0    | USG01489AC06 |
| <b>Class D Certificated Notes</b>    |              |              |
| Class D Rule 144A Global Note        | 00936HAG6    | US00936HAG65 |
| Class D Certificated Note            | 00936HAH4    | US00936HAH49 |
| Class D Regulation S Global Note     | G01489AD8    | USG01489AD88 |
| <b>Preference Shares</b>             |              |              |
| Rule 144A Global Preference Shares   | 00936D209    | US00936D2099 |
| Certificated U.S. Preference Shares  | 00936D308    | US00936D3089 |
| Regulation S Global Preference Share | G01479107    | KYG014791076 |

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**CUSIPs**

**PEBBLE CREEK LCDO 2006-1**

| <b>Security</b>                      | <b>CUSIP</b> | <b>ISIN</b>  |
|--------------------------------------|--------------|--------------|
| <b>Class A Notes</b>                 |              |              |
| Class A Rule 144A Global Note        | 70509P AA 1  | US70509PAA12 |
| Class A Regulation S Global Note     | G6965Y AA 6  | USG6965YAA67 |
| Class A Certificated Note            | 70509P AB 9  | US70509PAB94 |
| <b>Class B Notes</b>                 |              |              |
| Class B Rule 144A Global Note        | 70509P AC 7  | US70509PAC77 |
| Class B Regulation S Global Note     | G6965Y AB 4  | USG6965YAB41 |
| Class B Certificated Note            | 70509P AD 5  | US70509PAD50 |
| <b>Class C Certificated Notes</b>    |              |              |
| Class C Rule 144A Global Note        | 70509P AE 3  | US70509PAE34 |
| Class C Regulation S Global Note     | G6965Y AC 2  | USG6965YAC24 |
| Class C Certificated Note            | 70509P AF 0  | US70509PAF09 |
| <b>Class D Certificated Notes</b>    |              |              |
| Class D Rule 144A Global Note        | 70509P AG 8  | US70509PAG81 |
| Class D Regulation S Global Note     | G6965Y AD 0  | USG6965YAD07 |
| Class D Certificated Note            | 70509P AH 6  | US70509PAH64 |
| <b>Preference Shares</b>             |              |              |
| Rule 144A Global Preference Shares   | 705093 20 1  | US7050932018 |
| Regulation S Global Preference Share | G6965T 10 9  | KYG6965T1094 |
| Certificated U.S. Preference Shares  | 705093 30 0  | US7050933008 |

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**CUSIPs**

**PEBBLE CREEK LCDO 2007-3**

| <b>Security</b>                        | <b>CUSIP</b> | <b>ISIN</b>  |
|----------------------------------------|--------------|--------------|
| <b>Class A Notes</b>                   |              |              |
| Class A Rule 144A Certificated Note    | 70509DAA8    | US70509DAA81 |
| Certificated Class A Note              | 70509DAF7    | US70509DAF78 |
| Class A Regulation S Global Note       | G6966BAA5    | USG6966BAA55 |
| <b>Class B Notes</b>                   |              |              |
| Class B Rule 144A Certificated Note    | 70509DAB6    | US70509DAB64 |
| Certificated Class B Note              | 70509DAG5    | US70509DAG51 |
| Class B Regulation S Certificated Note | G6966BAB3    | USG6966BAB39 |
| <b>Class C Notes</b>                   |              |              |
| Class C Rule 144A Global Note          | 70509DAC4    | US70509DAC48 |
| Certificated Class C Note              | 70509DAH3    | US70509DAH35 |
| Class C Regulation S Global Note       | G6966BAC1    | USG6966BAC12 |
| <b>Class D Notes</b>                   |              |              |
| Class D Rule 144A Global Note          | 70509DAD2    | US70509DAD21 |
| Certificated Class D Note              | 70509DAJ9    | US70509DAJ90 |
| Class D Regulation S Global Note       | G6966BAD9    | USG6966BAD94 |
| <b>Class E Notes</b>                   |              |              |
| Class E Rule 144A Global Note          | 70509DAE0    | US70509DAE04 |
| Certificated Class E Note              | 70509DAK6    | US70509DAK63 |
| Class E Regulation S Global Note       | G6966BAE7    | USG6966BAE77 |
| <b>Preference Shares</b>               |              |              |
| Certificated U.S. Preference Shares    | 70509C300    | US70509C3007 |
| Regulation S Global Preference Shares  | G6966A109    | KYG6966A1094 |

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**CUSIPs**

**WHITE MARLIN CDO 2007-1**

| <b>Security</b>                          | <b>CUSIP</b> | <b>ISIN</b>  |
|------------------------------------------|--------------|--------------|
| <b>Class A Notes</b>                     |              |              |
| Class A Rule 144A Certificated Note      | 964041AA5    | US964041AA55 |
| Certificated Class A Note                | 964041AB3    | US964041AB39 |
| Class A Regulation S Certificated Note   | G96180AA5    | USG96180AA59 |
| <b>Class B-1 Notes</b>                   |              |              |
| Class B-1 Rule 144A Certificated Note    | 964041AC1    | US964041AC12 |
| Certificated Class B-1 Note              | 964041AD9    | US964041AD94 |
| Class B-1 Regulation S Certificated Note | G96180AB3    | USG96180AB33 |
| <b>Class B-2 Notes</b>                   |              |              |
| Class B-2 Rule 144A Certificated Note    | 964041AE7    | US964041AE77 |
| Certificated Class B-2 Note              | 964041AF4    | US964041AF43 |
| Class B-2 Regulation S Certificated Note | G96180AC1    | USG96180AC16 |
| <b>Class C-1 Notes</b>                   |              |              |
| Class C-1 Rule 144A Global Note          | 964041AG2    | US964041AG26 |
| Certificated Class C-1 Note              | 964041AH0    | US964041AH09 |
| Class C-1 Regulation S Global Note       | G96180AD9    | USG96180AD98 |
| <b>Class C-2 Notes</b>                   |              |              |
| Class C-2 Rule 144A Global Note          | 964041AJ6    | US964041AJ64 |
| Certificated Class C-2 Note              | 964041AK3    | US964041AK38 |
| Class C-2 Regulation S Global Note       | G96180AE7    | USG96180AE71 |
| <b>Class D Notes</b>                     |              |              |
| Class D Rule 144A Global Note            | 964041AL1    | US964041AL11 |
| Certificated Class D Note                | 964041AM9    | US964041AM93 |
| Class D Regulation S Global Note         | G96180AF4    | USG96180AF47 |
| <b>Class E Notes</b>                     |              |              |
| Class E Rule 144A Global Note            | 964037AA3    | US964037AA36 |
| Certificated Class E Note                | 964037AB1    | US964037AB19 |
| Class E Regulation S Global Note         | G9618GAA0    | USG9618GAA07 |
| <b>P-1 Preference Shares</b>             |              |              |
| Certificated U.S. P-1 Preference Shares  | 964037402    | US9640374024 |
| Regulation S P-1 Global Preference Share | G9618G201    | KYG9618G2019 |
| <b>P-2 Preference Shares</b>             |              |              |
| Certificated U.S. P-2 Preference Shares  | 964037501    | US9640375013 |
| Regulation S P-2 Global Preference Share | G9618G300    | KYG9618G3009 |

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**CUSIPs**

**AIRLIE CDO I, LTD**

| <b><u>Security</u></b>                    | <b><u>CUSIP</u></b> |
|-------------------------------------------|---------------------|
| <b>Class A Notes</b>                      |                     |
| Class A Rule 144A Certificated Note       | 00936KAA2           |
| Class A Regulation S Certificated Note    | G0134PAA4           |
| <b>Class B Notes</b>                      |                     |
| Class B Rule 144A Certificated Note       | 00936KAB0           |
| Class B Regulation S Certificated Note    | G0134PAB2           |
| Certificated Class B Note                 | 00936KAF1           |
| <b>Class C Notes</b>                      |                     |
| Class C Rule 144A Global Note             | 00936KAC8           |
| Class C Regulation S Global Note          | G0134PAC0           |
| Certificated Class C Note                 | 00936KAG9           |
| <b>Class D Notes</b>                      |                     |
| Class D Rule 144A Global Note             | 00936KAD6           |
| Class D Regulation S Global Note          | G0134PAD8           |
| Certificated Class D Note                 | 00936KAH7           |
| <b>P-1 Preference Shares</b>              |                     |
| Certificated U.S. P-1 Preference Shares   | 00936G202           |
| Regulation S Global P-1 Preference Shares | G01349102           |
| <b>P-2 Preference Shares</b>              |                     |
| Certificated U.S. P-2 Preference Shares   | 00936G400           |
| Regulation S Global P-2 Preference Shares | G01349110           |

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